

NDPERS GROUP INSURANCE ACCOUNT

State Investment Board Balance Sheet As of 3/31/2006

	As of <u>3-31-06</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
INVESTED CASH (NOTE 1)	\$ 2,090,082	\$ 1,370,671
TOTAL INVESTMENTS	2,090,082	1,370,671
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	0	0
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	0	0
TOTAL ASSETS	<u>\$ 2,090,082</u>	<u>\$ 1,370,671</u>
LIABILITIES:		
ACCOUNTS PAYABLE	26	26
DUE TO OTHER AGENCIES (NOTE 3)	250	250
TOTAL LIABILITIES	276	276
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,370,395	286,269
CASH IN DURING YEAR (NOTE 4)	93,500,000	112,200,000
CASH OUT DURING YEAR (NOTE 5)	93,000,000	111,250,000
NET INCREASE (DECREASE)	219,411	134,126
NET ASSETS AVAILABLE END OF PERIOD	2,089,806	1,370,395
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 2,090,082</u>	<u>\$ 1,370,671</u>

NDPERS GROUP INSURANCE ACCOUNT

State Investment Board Profit and Loss Statement For the Month Ended 3/31/2006

	Month Ended <u>3-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST INCOME	\$ 30,767	\$ 220,184
GAIN ON SALE OF INVESTMENTS	0	0
LOSS ON SALE OF INVESTMENTS	<u>0</u>	<u>0</u>
NET GAINS (LOSSES) INVESTMENTS	0	0
INVESTMENT EXPENSES	222	773
SIB ADMIN EXPENSES	<u>0</u>	<u>0</u>
NET INVESTMENT INCOME	30,545	219,411
NET APPREC (DEPREC) MARKET VALUE	<u>0</u>	<u>0</u>
TOTAL INVESTMENT INCOME	<u>30,545</u>	<u>219,411</u>
NET INCREASE (DECREASE)	<u>\$ 30,545</u>	<u>\$ 219,411</u>

NDPERS GROUP INSURANCE ACCOUNT
Notes To Financial Statements
March 31, 2006

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.